



CAPTAIN POLYPLAST LTD.

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Date: 14/08/2024

To,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai—400 001

Reg: Captain Polyplast Limited (Scrip Code: 536974/Scrip ID: CPL)

Sub: Press Release For Earning Of Q1FY25.

Dear Sir/Madam,

Pursuant to regulation 30 of the Security and Exchange Board of India (LODR) Regulations 2015, attached herewith Press Release for earning Of Q1FY25.

This is for your information and record.

FOR, CAPTAIN POLYPLAST LTD.

Khichadia
Rameshbhai
Devrajbhai



RAMESHBHAI D. KHICHADIA
(MANAGING DIRECTOR)
DIN: 00087859

AN ISO 9001:2008 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM



Captain Polyplast Limited Reported a Consolidated Total Income of ₹65.67 Cr. For Q1 FY25

Rajkot – August 14, 2024: Captain Polyplast Limited (CPL, BSE: 536974), is a leading manufacturer and exporter of micro irrigation solutions, and has diversified its operations into the burgeoning solar EPC. The Company reported its Unaudited financials for Q1 FY25

Key Financial Highlights (Consolidated)

Particulars (₹ Cr)	Q1 FY25	Q1 FY24
Total Income	65.67	73.42
EBITDA	6.82	8.14
EBITDA (%)	10.39%	11.09%
PAT	3.20	4.01
PAT Margin (%)	4.88%	5.47%
EPS (₹)	0.61	0.80

Commenting on the performance Mr. Ritesh Khichadia, a Whole Time Director of Captain Polyplast Limited said, "We are happy to report financials for Q1 FY25. The total income for the quarter was INR 65.67 crores which was a decline of 10.5%. The decline in the revenue was primarily due to The Micro Irrigation Systems (MIS) segment. It was impacted this quarter due to a pause in new work orders in key states during the general elections. We anticipate recovery in the MIS segment starting Q2, with Andhra Pradesh expected to play a significant role. The new government's aggressive plan to cover 3 lakh hectares under MIS and increased budget allocation for the APMIP project should provide a strong boost to the industry in the state.

The positive highlight during the quarter was strong growth in the solar EPC segment which helped offset some of the impact of the decline from MIS segment. The solar EPC segment growth resulted from strong demand in the residential sector driven by the PM Surya Ghar Yojna. We continue to focus aggressively in this segment by expanding coverage in more regions.

The progress of construction of new plant near Ahmedabad remains on track as previously announced. We are committed to implementing strategic initiatives aimed at enhancing our performance and driving long-term growth."

About Captain Polyplast Limited (CPL)

Captain Polyplast Limited (CPL) is a leading player in the micro irrigation industry, specializing in manufacturing and exporting of micro irrigation equipment for a diverse range of agricultural applications.

Established in 1997, company leverages over 25 years of expertise and operates manufacturing facilities in Rajkot, Gujarat, and Kurnool, Andhra Pradesh. The company has built a strong distribution network spanning 16 states across India, capturing a significant share of the micro irrigation market. The company also exports its products to markets in Africa, Latin America, and the Middle East.

Recently, CPL diversified into the fast-growing solar EPC market and established a partnership with IOCL for polymer product marketing in Gujarat. Renowned for its commitment to superior quality, reliability, and durability, the company continues to receive recognition in both domestic and international markets.

The company's upcoming Ahmedabad plant, scheduled to commence operations in Q1 FY26, spans 70,000 sq. ft. strategically located, this facility aims to significantly enhance manufacturing efficiency and profitability by specializing in critical components for company's micro irrigation segments, thereby increasing production capacity.

Looking ahead, company aims to increase the mix of commercial sales, including non-subsidy micro irrigation (MI) sales, PVC pipes, and exports, to optimize working capital. The company plans to expand its network both domestically and internationally, expecting improved capacity utilization and profitability. Furthermore, growth in the Solar EPC vertical will further diversify company revenue base.

The company, is committed to growth through strategic partnerships and quality excellence. With operations spanning India and global markets, it aims to enhance manufacturing capabilities and profitability, solidifying its industry leadership.

In FY24 (Consolidated), Captain Polyplast Limited reported Total income of ₹ 297.70 Cr, EBITDA of ₹ 35.16 Cr, and a net profit of ₹ 17.78 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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